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November 9, 1994

Louis E. Gitomer
Direct Dial: (202)466-6532

10331-E+P
RECORDED
OFFICE OF THE
SECRETARY
NOV 9 2 15 PM '94
LICENSING BRANCH
INTERSTATE COMMERCE COMMISSION
NOV 9 1994-2 00 PM
RECORDATION NO. FILED 1994

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the first document described below, and one original and seven certified copies of the second document described below, both to be recorded pursuant to 49 U.S.C. § 11303.

I. The first document is a Lease Termination Instrument, dated October 3, 1994, a secondary document. The primary document to which this document is connected is recorded under Recordation No. 10331. We request that the Lease Termination Instrument be recorded under Recordation No. 10331-E.

The names and addresses of the parties to the Lease Termination Instrument are as follows:

Lessor:

Budd Financial Corporation
3155 West Big Beaver Road
Troy, MI 48099

Lessee:

GE Electric Railcar Services Corporation
105 West Madison, 18th Floor
Chicago, IL 60603

Honorable Vernon A. Williams

November 9, 1994

Page 2

A description of the equipment covered by the Lease Termination Instrument consists of 50 boxcars numbered CV 600100-600149, inclusive.

II. The second document is a Bill of Sale, dated October 3, 1994, a secondary document. The primary documents to which this document is connected are recorded under Recordation Nos. 10331, 10853, 10854, and 17794. We request that the Bill of Sale be recorded under Recordation Nos. 10331-F, 10853-G, 10854-E, and 17794-C.

The name and address of the party to the Bill of Sale is as follows:

Seller:

Budd Financial Corporation
3155 West Big Beaver Road
Troy, MI 48099

A description of the equipment covered by the Bill of Sale consists of 24 boxcars numbered CV 600125-600135, inclusive, and 600137-600149, inclusive.

A fee of \$105.00 is enclosed. Please return the originals and three certified copies to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the documents to appear in the index follows: (1) a Lease Termination Instrument between Budd Financial Corporation, 3155 West Big Beaver Road, Troy, MI 48099, and GE Railcar Services Corporation, 105 West Madison, 18th Floor, Chicago, IL 60603, covering 50 boxcars numbered CV 600100-600149,

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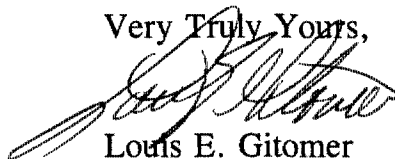
Honorable Vernon A. Williams

November 9, 1994

Page 3

inclusive; and (2) a Bill of Sale from Budd Financial Corporation, 3155 West Big Beaver Road, Troy, MI 48099 covering 24 boxcars numbered CV 600125-600135, inclusive, and 600137-600149, inclusive.

Very Truly Yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name. The signature is fluid and cursive, with a large initial "L" and "G".

Louis E. Gitomer

Enclosures

10331-E
NOV 19 1994 2 22 PM
INTERSTATE COMMERCE COMMISSION

LEASE TERMINATION INSTRUMENT

The undersigned hereby certify that the Lease of Railroad Equipment, dated as of February 28, 1979 (the "Lease"), between BUDD FINANCIAL CORPORATION, as lessor, and GENERAL ELECTRIC RAILCAR SERVICES CORPORATION (as successor in interest to Rex Railways, Inc.), as lessee, recorded by the Interstate Commerce Commission on May 2, 1979 under Recordation Number 10331 is hereby terminated.

This Lease Termination Instrument is solely for the purpose of releasing the Units from the Lease and is without prejudice to any continuing rights and obligations of the parties under the Lease, as amended.

Dated: October 3, 1994.

BUDD FINANCIAL CORPORATION

By: Mark A. Gorka
Its: President

GENERAL ELECTRIC RAILCAR
SERVICES CORPORATION

By: _____

Its: _____

LEASE TERMINATION INSTRUMENT

The undersigned hereby certify that the Lease of Railroad Equipment, dated as of February 28, 1979 (the "Lease"), between BUDD FINANCIAL CORPORATION, as lessor, and GENERAL ELECTRIC RAILCAR SERVICES CORPORATION (as successor in interest to Rex Railways, Inc.), as lessee, recorded by the Interstate Commerce Commission on May 2, 1979 under Recordation Number 10331 is hereby terminated.

This Lease Termination Instrument is solely for the purpose of releasing the Units from the Lease and is without prejudice to any continuing rights and obligations of the parties under the Lease, as amended.

Dated: October 3, 1994.

BUDD FINANCIAL CORPORATION

By: _____

Its: _____

GENERAL ELECTRIC RAILCAR
SERVICES CORPORATION

By: mtl _____

Its: Executive Vice President - Business
Development

State of)
)
County of)

On Oct 3, 1994 before me, MAXINE WARD, Notary Public, personally appeared MARK A. Gordon, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Maxine M. Ward
Notary Public

MAXINE M. WARD
Notary Public, Oakland County, MI
My Commission Expires May 12, 1996

Capacity Claimed by Signer:

☐ Individual ☒ Corporate Officer President ☐ Partner ☐ Limited
☐ Attorney-in-fact ☐ Trustee Title(s) ☐ General
☐ Other _____

Signer is Representing Budd Financial Corporation

State of)
)
County of)

On _____ before me, _____, Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Notary Public

Capacity Claimed by Signer:

☐ Individual ☐ Corporate Officer _____ ☐ Partner ☐ Limited
☐ Attorney-in-fact ☐ Trustee Title(s) ☐ General
☐ Other _____

Signer is Representing _____

State of)
)
County of)

On _____ before me, _____, Notary Public,
personally appeared _____, personally known
to me or proved to me on the basis of satisfactory evidence to be the person whose name
is subscribed to the within instrument and acknowledged to me that he executed the same
in his/her authorized capacity, and that by his/her signature on the instrument the person,
or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Notary Public

Capacity Claimed by Signer:

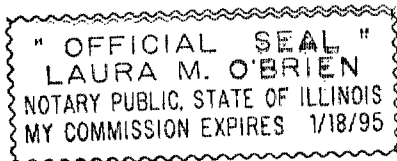
☐ Individual ☐ Corporate Officer _____ ☐ Partner ☐ Limited
☐ Attorney-in-fact ☐ Trustee _____ Title(s) ☐ General
☐ Other _____

Signer is Representing _____

State of Illinois)
)
County of Cook)

On October 3, 1994 before me, Laura M. O'Brien, Notary Public,
personally appeared Robert H. Tucker, personally known
to me or proved to me on the basis of satisfactory evidence to be the person whose name
is subscribed to the within instrument and acknowledged to me that he executed the same
in his/her authorized capacity, and that by his/her signature on the instrument the person,
or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Laura M O'Brien
Notary Public

Capacity Claimed by Signer:

☒ Individual ☐ Corporate Officer _____ ☐ Partner ☐ Limited
☐ Attorney-in-fact ☐ Trustee _____ Title(s) ☐ General
☐ Other _____

Signer is Representing _____